

FISCAL NOTE

HJR 505

February 13, 1998

SUMMARY OF BILL: Directs the Tennessee Housing Development Agency to study the possibility of offering economic incentives for creating affordable housing as part of any new construction including the practicality of mixed income subdivisions or rental complexes; to survey other states' efforts including the involvement of their housing finance agencies; to review the success of such programs; and to report on a range of alternatives presently being utilized to provide more affordable housing. The Tennessee Housing Development Agency shall confer with representatives from federal and state agencies, representatives from the homebuilder and construction industry, and local government officials and representatives and make recommendations to the General Assembly on which measures would encourage and result in increased affordable housing to meet the needs of the citizens of the State of Tennessee.

ESTIMATED FISCAL IMPACT:

MINIMAL

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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